# How to read your Reserve Fund Study

Put simply, this Reserve Fund Study (RFS) will bring you information needed to make bottom-line budgetary decisions. Use the recommendations and reviews in this RFS as a blueprint to better assist the Board in making decisions pertaining to the Reserve Fund. Although it is important to read the entire report, there are some areas that we would like to highlight for you.

#### **Executive Summary**

Here's your 'snapshot-in-time'! Find out current replacement costs, annual and monthly contributions as well as the amount of funding you have in place and how much funding should be in place. This is an overview of any shortfalls or surpluses in your Reserve Fund. This summary shows your 'Percent Funded' ... how well you are presently funded. The higher your 'Percent Funded', the better your Condominium's financial well being.

#### Reserve Fund Component List

This is a full listing of all items assessed in your RFS.

#### Benchmark Analysis - Lifespans

Some items age better than others and this section shows you what the estimated lifespan will be along with the item's actual age, how well it is holding up (the effective age) and what the remaining projected lifespan should be.

## Benchmark Analysis - Replacement Cost Estimates

The current replacement cost for each item is shown along with the annual and monthly amounts required by the Condominium to meet future costs involved with repair, restoration and/or replacement.

#### Benchmark Analysis - Present Funding Level

Most Condominiums have already set up their Reserve Fund. This analysis shows the Board what amount is already set away for each item, the amount of funds that should be in place and the dollar shortfall or surplus for each item.

#### Benchmark Analysis - Item Breakdown by %

Sometimes it's just good to know how much an item represents out of your total budget. Getting to know your major long-term site costs are crucial.

#### **Property Condition Assessment**

Based on our onsite visual inspection, this review will give:

- a description of each item
- an analysis of what we saw including any strengths or areas of concern
- direction on how money will be assessed for this item i.e., repairs, full replacement, restoration, repairs and partial replacement, etc.
- a review on the present condition of each item letting you know if there are any immediate concerns

## Financial Analysis

No confusing or cluttered charts! Each item is given one full page of financial review. This is the financial information needed by the Board to make vital budgetary decisions.

#### 25 Year Cash Flow Projections

Projections everyone can understand! We have our 25 year forecasts broken down into simple 5 year forecasts. Page 1 will be years 1 to 5. Page 2 will be years 6 to 10. Twenty-five years of projections in 5 easy-to-read pages that all unit owners can understand. At the bottom of each of the 5 pages, you can see the effects of inflation and interest income on your reserve fund.

### Unit Factor Breakdowns

This is a unique feature of the M3 Consulting Reserve Fund Study ... we offer you an annual and monthly breakdown of all the Reserve Components for each unit factor in the building! What is easier for a Board to tell the unit owners: "We need \$43,988 for our Condominium's roof covering material." or "Based on your unit factor, roof covering material will cost you \$1.02 per month." We make your job easier!



Thank you for letting us be part of your team.

# Reserve Fund Study River View Condominium Plan # 062 4246



# Site Location:

231 Jones Street Edmonton

Alberta

T4R 2M5

# Report Prepared by:



# **Executive Summary of Findings**

Building Name: River View Condominium Plan # 062 4246

Report Date: January 28, 2008

This summary has been prepared as a reference of pertinent facts and estimates of the Reserve Fund Study. It is provided for your convenience but readers are advised to refer to the full text of this Reserve Fund Study for more detailed information.

Current Replacement Cost of all items:	\$172,178
Annual Replacement Contribution:	\$10,366.49
Monthly Replacement Contribution:	\$863.87
Opening Fund Balance:	\$19,845.00
Current Reserves Required:	\$18,847.98
Shortfall or Surplus in the Reserve Fund:	\$997.02
Percent Funded:	105.3%



# Reserve Component List

Category	Item Description
Building Envelope - Balcony, Deck	24 Balconies on the North, East and West only.
Building Envelope - Door	Single Passage Glass Front Entrance Doors, Mechanical Electrical Room Doors, Hallway and Unit doors
Building Envelope - Balcony, Deck	Metal Railings for 24 Balconies
Building Envelope - Exterior Wall	Includes Vinyl Clad siding, Caulking and Sealants
Building Envelope - Roof Assemblies	Includes Repairs to Attic Insulation/Ventilation, Replacement of Roof Covering Material (Asphalt Shingle), Repairs to Fascia, Soffits, Eaves Troughs and Downspouts
Building Envelope - Windows	Sliders, Fixed and Casement Windows on all 3 floors of building
Building Envelope - Door	24 Glass Sliding Doors
Building Interior - Floor Covering	Carpeted hallways and common areas
Building Interior - Ceilings / Walls	Latex paint
Building Interior - Miscellaneous	Social Hall - Chairs, Tables, 2 Loveseats, Cutlery
Mechanical Systems - Alarm System (Fire, Burglar, Carbon Monoxide, etc)	QuickStart / EST Fire Alarm Warning System
Mechanical Systems - Domestic Hot Water	1 x 80 gallon Hot Water Tank
Mechanical Systems - Electrical	System amount for 6 HPS, 3 light standards and exterior lighting onsite as well as parking area plug-ins
Mechanical Systems - HVAC	1 x SuperHot Boiler (AAE-960), 1 Make-Up Air unit for common area, Ventilation in Parking Area, Pumps, Valves, etc
Mechanical Systems - Miscellaneous	Elevator cab damage/restoration or concerns not covered under maintenance contract
Miscellaneous - Reports/Reviews	Engineering Reports
Miscellaneous - Reports/Reviews	Reserve Fund Study
Sitework - Asphalt	475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07
Sitework - Asphalt	1750 sq/ft original asphalt in parking area
Sitework - Concrete	Sidewalks at North and East of building; Curbs around parking area
Sitework - Fence	172 lin/ft of 6 ft wood fencing
Sitework - Garbage	Garbage Enclosure; 2 bins owned by third party and not financial responsibility of Condominium

# Benchmark Analysis - Lifespans

River View Condominium Plan # 062 4246

Category	Item Description	Estimated Lifespan	Actual Lifespan	Effective Age	Remaining Lifespan
Building Envelope - Balcony, Deck	24 Balconies on the North, East and West only.	20	2	2	18
Building Envelope - Balcony, Deck	Metal Railings for 24 Balconies	25	2	2	23
Building Envelope - Door	Single Passage Glass Front Entrance Doors, Mechanical Electrical Room Doors, Hallway and Unit doors	25	2	2	23
Building Envelope - Door	24 Glass Sliding Doors	23	2	2	21
Building Envelope - Exterior Wall	Includes Vinyl Clad siding, Caulking and Sealants	25	2	2	23
Building Envelope - Roof Assemblies	Includes Repairs to Attic Insulation/Ventilation, Replacement of Roof Covering Material (Asphalt Shingle), Repairs to Fascia, Soffits, Eaves Troughs and Downspouts	25	2	2	23
Building Envelope - Windows	Sliders, Fixed and Casement Windows on all 3 floors of building	23	2	2	21
Building Interior - Ceilings / Walls	Latex paint	10	2	2	8
Building Interior - Floor Covering	Carpeted hallways and common areas	10	2	2	8
Building Interior - Miscellaneous	Social Hall - Chairs, Tables, 2 Loveseats, Cutlery	10	2	2	8
Mechanical Systems - Alarm System (Fire, Burglar, Carbon Monoxide, etc)	QuickStart / EST Fire Alarm Warning System	10	2	2	8
Mechanical Systems - Domestic Hot Water	1 x 80 gallon Hot Water Tank	8	2	2	6
Mechanical Systems - Electrical	System amount for 6 HPS, 3 light standards and exterior lighting onsite as well as parking area plug-ins	15	2	2	13
Mechanical Systems - HVAC	1 x SuperHot Boiler (AAE-960), 1 Make-Up Air unit for common area, Ventilation in Parking Area, Pumps, Valves, etc	20	2	2	18
Mechanical Systems - Miscellaneous	Elevator cab damage/restoration or concerns not covered under maintenance contract	10	2	2	8
Miscellaneous - Reports/Reviews	Engineering Reports	5	0	0	5
Miscellaneous - Reports/Reviews	Reserve Fund Study	5	0	0	5
Sitework - Asphalt	475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07	20	0	0	20
Sitework - Asphalt	1750 sq/ft original asphalt in parking area	20	2	2	18

# Benchmark Analysis - Replacement Cost Estimates

River View Condominium Plan # 062 4246

Category	Item Description	Current Replacement Cost	Annual Replacement Cost	Monthly Replacement Cost
Building Envelope - Balcony, Deck	24 Balconies on the North, East and West only.	\$10,800.00	\$540.00	\$45.00
Building Envelope - Balcony, Deck	Metal Railings for 24 Balconies	\$2,640.00	\$105.60	\$8.80
Building Envelope - Door	Single Passage Glass Front Entrance Doors, Mechanical Electrical Room Doors, Hallway and Unit doors	\$2,400.00	\$96.00	\$8.00
Building Envelope - Door	24 Glass Sliding Doors	\$29,952.00	\$1,302.26	\$108.52
Building Envelope - Exterior Wall	Includes Vinyl Clad siding, Caulking and Sealants	\$11,646.25	\$465.85	\$38.82
Building Envelope - Roof Assemblies	Includes Repairs to Attic Insulation/ Ventilation, Replacement of Roof Covering Material (Asphalt Shingle), Repairs to Fascia, Soffits, Eaves Troughs and Downspouts	\$23,718.75	\$948.75	\$79.06
Building Envelope - Windows	Sliders, Fixed and Casement Windows on all 3 floors of building	\$18,792.00	\$817.04	\$68.09
Building Interior - Ceilings / Walls	Latex paint	\$6,624.00	\$662.40	\$55.20
Building Interior - Floor Covering	Carpeted hallways and common areas	\$10,350.00	\$1,035.00	\$86.25
Building Interior - Miscellaneous	Social Hall - Chairs, Tables, 2 Loveseats, Cutlery	\$1,250.00	\$125.00	\$10.42
Mechanical Systems - Alarm System (Fire, Burglar, Carbon Monoxide, etc)	QuickStart / EST Fire Alarm Warning System	\$1,500.00	\$150.00	\$12.50
Mechanical Systems - Domestic Hot Water	1 x 80 gallon Hot Water Tank	\$6,750.00	\$843.75	\$70.31
Mechanical Systems - Electrical	System amount for 6 HPS, 3 light standards and exterior lighting onsite as well as parking area plug-ins	\$3,000.00	\$200.00	\$16.67
Mechanical Systems - HVAC	1 x SuperHot Boiler (AAE-960), 1 Make-Up Air unit for common area, Ventilation in Parking Area, Pumps, Valves, etc	\$15,000.00	\$750.00	\$62.50
Mechanical Systems - Miscellaneous	Elevator cab damage/restoration or concerns not covered under maintenance contract	\$1,250.00	\$125.00	\$10.42
Miscellaneous - Reports/Reviews	Engineering Reports	\$1,500.00	\$300.00	\$25.00
Miscellaneous - Reports/Reviews	Reserve Fund Study	\$2,500.00	\$500.00	\$41.67
Sitework - Asphalt	475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07	\$2,850.00	\$142.50	\$11.88
Sitework - Asphalt	1750 sq/ft original asphalt in parking area	\$10,500.00	\$525.00	\$43.75
Sitework - Concrete	Sidewalks at North and East of building; Curbs around parking area	\$2,925.00	\$117.00	\$9.75
Sitework - Fence	172 lin/ft of 6 ft wood fencing	\$4,730.00	\$315.33	\$26.28

# Benchmark Analysis - Present Funding Level

River View Condominium Plan # 062 4246

Category	Item Description	Amount in Present Reserve Fund for this Item	Current Reserve Amount Required	Shortfall or Surplus to date
Building Envelope - Balcony, Deck	24 Balconies on the North, East and West only.	\$1,244.79	\$1,080.00	\$164.79
Building Envelope - Balcony, Deck	Metal Railings for 24 Balconies	\$304.28	\$211.20	\$93.08
Building Envelope - Door	Single Passage Glass Front Entrance Doors, Mechanical Electrical Room Doors, Hallway and Unit doors	\$276.62	\$192.00	\$84.62
Building Envelope - Door	24 Glass Sliding Doors	\$3,452.23	\$2,604.52	\$847.70
Building Envelope - Exterior Wall	Includes Vinyl Clad siding, Caulking and Sealants	\$1,342.33	\$931.70	\$410.63
Building Envelope - Roof Assemblies	Includes Repairs to Attic Insulation/Ventilation, Replacement of Roof Covering Material (Asphalt Shingle), Repairs to Fascia, Soffits, Eaves Troughs and Downspouts	\$2,733.79	\$1,897.50	\$836.29
Building Envelope - Windows	Sliders, Fixed and Casement Windows on all 3 floors of building	\$2,165.94	\$1,634.09	\$531.85
Building Interior - Ceilings / Walls	Latex paint	\$763.47	\$1,324.80	-\$561.33
Building Interior - Floor Covering	Carpeted hallways and common areas	\$1,192.93	\$2,070.00	-\$877.07
Building Interior - Miscellaneous	Social Hall - Chairs, Tables, 2 Loveseats, Cutlery	\$144.07	\$250.00	-\$105.93
Mechanical Systems - Alarm System (Fire, Burglar, Carbon Monoxide, etc)	QuickStart / EST Fire Alarm Warning System	\$172.89	\$300.00	-\$127.11
Mechanical Systems - Domestic Hot Water	1 x 80 gallon Hot Water Tank	\$778.00	\$1,687.50	-\$909.50
Mechanical Systems - Electrical	System amount for 6 HPS, 3 light standards and exterior lighting onsite as well as parking area plug-ins	\$345.78	\$400.00	-\$54.22
Mechanical Systems - HVAC	1 x SuperHot Boiler (AAE-960), 1 Make-Up Air unit for common area, Ventilation in Parking Area, Pumps, Valves, etc	\$1,728.88	\$1,500.00	\$228.88
Mechanical Systems - Miscellaneous	Elevator cab damage/restoration or concerns not covered under maintenance contract	\$144.07	\$250.00	-\$105.93
Miscellaneous - Reports/ Reviews	Engineering Reports	\$172.89	\$0.00	\$172.89
Miscellaneous - Reports/ Reviews	Reserve Fund Study	\$288.15	\$0.00	\$288.15
Sitework - Asphalt	475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07	\$328.49	\$0.00	\$328.49

# Sitework Summary

Category	Item Description
Sitework - Asphalt	1750 sq/ft original asphalt in parking area
Sitework - Asphalt	475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07
Sitework - Concrete	Sidewalks at North and East of building; Curbs around parking area
Sitework - Fence	172 lin/ft of 6 ft wood fencing
Sitework - Garbage	Garbage Enclosure; 2 bins owned by third party and not financial responsibility of Condominium

# Property Condition Assessment - Sitework

# Sitework - Asphalt

includes:

1750 sq/ft original asphalt in parking area

475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07

### Description

If designed and built correctly, asphalt will give years of effective service. A high-grade asphalt emulsion sealer (sometimes called bituminous emulsified sealer) should be applied every two to five years, depending on your climate, wear patterns, site drainage, etc. Asphalt that is sealed regularly looks better and lasts longer. Emulsion sealers consist of asphalt cement treated to mix with water. Once applied, the water evaporates, the material hardens, and the surface is waterproof. For driveways on slopes, some sealers contain sharp sand that will provide added traction. Asphalt can be used for tennis courts, driveways, roadways, paths, running tracks, etc due to its versatility, low cost and low maintenance, speed of construction, optimum friction and skid resistance, and rapid drainage and drying after rain.

#### Analysis

#### As per:

site inspection

input by onsite owners and tenants

input by property manager

input by Board member(s)

the following was noticed:

- ▶No areas showing surface signs of cracking or breaking.
- Evidence of patching in parking lot limited to 475 sq/ft area in N.W. corning of parking area.
- ▶No concerns with settling.
- ▶No areas of grass growth in pavement areas.
- No depressions that might require base work as well as resurfacing.
- Line painting not required at this time as there appears to be well marked parking space lines.
- No oil or other chemicals on pavement surface.
- ▶ Main floor covered parking area is dealt with in the "Concrete" following this section.

### Financial projections for this item will be based on:

- ▶ Replacement by patching damaged areas only; full replacement and subgrade work not anticipated or budgeted in this RFS.
- Time frames are to be used as a guide only. If item requires attention, Board should carry out any required repairs, restoration and/or replacement as needed rather than waiting for the end of the estimated lifespan to arrive.

## **Building Condition Survey - Visual Inspection Rating Review**

Building Element Aging Normally. The system or building element is performing its intended function and is in new or newer condition. Item is functional with no obvious signs of defect.

# Financial Analysis

Category	Sitework - Asphalt
Item Description	1750 sq/ft original asphalt in parking area
Estimated Lifespan	20
Actual Age	2
Effective Age	2
Remaining Lifespan	18
1st Replacement	2026
2nd Replacement	2046
3rd Replacement	2066
4th Replacement	2086
5th Replacement	2106
Type of Measurement	sq/ft
Total Quantity	1,750.00
Unit Cost	\$6.00
Current Replacement Cost	\$10,500.00
Annual Replacement Contribution	\$525.00
Monthly Replacement Contribution	\$43.75
% of Total Contribution	6.10%
Amount in Present Reserve Fund for this item	\$1,210.22
Current Reserve Amount Required	\$1,050.00
Shortfall or Surplus to date	\$160.22

# 25 Year Cash Flow Projections

# River View Condominium Plan # 062 4246 Fiscal Start Year: 2008

Years 1 - 5

		Year:	2008	2009	2010	2011	2012
	Or	pening Balance:	\$19,845	\$29,909	\$39,873	\$49,737	\$58,018
Annual Replacement Cost Contribution:		\$10,366	\$10,366	\$10,366	\$10,366	\$10,366	
Category	Item Description	Current RC	Ţ · Ξ ,000	ψ10,000	Ψ10,000	Ψ10,000	Ψ10,000
Building Envelope - Balcony, Deck	24 Balconies on the North, East and West only.	\$10,800					
Building Envelope - Door	Single Passage Glass Front Entrance Doors, Mechanical Electrical Room Doors, Hallway and Unit doors	\$2,400					
Building Envelope - Balcony, Deck	Metal Railings for 24 Balconies	\$2,640					
Building Envelope - Exterior Wall	Includes Vinyl Clad siding, Caulking and Sealants	\$11,646					
Building Envelope - Roof Assemblies	Includes Repairs to Attic Insulation/ Ventilation, Replacement of Roof Covering Material (Asphalt Shingle), Repairs to Fascia, Soffits, Eaves Troughs and Downspouts	\$23,719					
Building Envelope - Windows	Sliders, Fixed and Casement Windows on all 3 floors of building	\$18,792					
Building Envelope - Door	24 Glass Sliding Doors	\$29,952					
Building Interior - Floor Covering	Carpeted hallways and common areas	\$10,350					
Building Interior - Ceilings / Walls	Latex paint	\$6,624					
Building Interior - Miscellaneous	Social Hall - Chairs, Tables, 2 Loveseats, Cutlery	\$1,250					
Mechanical Systems - Alarm System (Fire, Burglar, Carbon Monoxide, etc)	QuickStart / EST Fire Alarm Warning System	\$1,500					
Mechanical Systems - Domestic Hot Water	1 x 80 gallon Hot Water Tank	\$6,750					
Mechanical Systems - Electrical	System amount for 6 HPS, 3 light standards and exterior lighting onsite as well as parking area plug-ins	\$3,000					

# 25 Year Cash Flow Projections

Mechanical Systems - HVAC	1 x SuperHot Boiler (AAE-960), 1 Make-Up Air unit for common area, Ventilation in Parking Area, Pumps, Valves, etc	\$15,000					
Mechanical Systems - Miscellaneous	Elevator cab damage/ restoration or concerns not covered under maintenance contract	\$1,250					
Miscellaneous - Reports/Reviews	Engineering Reports	\$1,500					
Miscellaneous - Reports/Reviews	Reserve Fund Study	\$2,500					
Sitework - Asphalt	475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07	\$2,850					
Sitework - Asphalt	1750 sq/ft original asphalt in parking area	\$10,500					
Sitework - Concrete	Sidewalks at North and East of building; Curbs around parking area	\$2,925					
Sitework - Fence	172 lin/ft of 6 ft wood fencing	\$4,730					
Sitework - Garbage	Garbage Enclosure; 2 bins owned by third party and not financial responsibility of Condominium	\$1,500				\$1,500	
T	otal Expenditures:		\$0	\$0	\$0	\$1,500	\$0
	Closing Balance:		\$30,211	\$40,276	\$50,240	\$58,604	\$68,384
Year End Ad	djustments to Closin	g Balance					
	Effect of Inflation a	t 5 %	\$1,511	\$2,014	\$2,512	\$2,930	\$3,419
	Return on Investment a	t 4 %	\$1,208	\$1,611	\$2,010	\$2,344	\$2,735
Opening B	alance For Upcom	ing Year	\$29,909	\$39,873	\$49,737	\$58,018	\$67,700

# Unit Factor Summary for Annual and Monthly Contributions

Building Name: River View Condominium Plan # 062 4246

Annual Replacement Contribution: \$10,366.49 Monthly Contribution: \$863.87

Unit Factor	Percentage	Annual Contribution	Monthly Contribution
344	3.44%	\$356.61	\$29.72
455	4.55%	\$471.68	\$39.31
399	3.99%	\$413.62	\$34.47
421	4.21%	\$436.43	\$36.37
388	3.88%	\$402.22	\$33.52
403	4.03%	\$417.77	\$34.81
396	3.96%	\$410.51	\$34.21
444	4.44%	\$460.27	\$38.36
422	4.22%	\$437.47	\$36.46

# Unit Factor Breakdowns for Annual and Monthly Contributions

Building Name: River View Condominium Plan # 062 4246

Condominium's Annual Replacement Contribution: \$10,366.49 Condominium's Monthly Contribution: \$863.87

> Unit Factor: 344 Percentage: 3.44%

Annual Contribution based on Unit Factor: \$356.61 Monthly Contribution based on Unit Factor: \$29.72

Category	Item Description	Annual Replacement Cost	Monthly Replacement Cost
Building Envelope - Balcony, Deck	24 Balconies on the North, East and West only.	\$18.58	\$1.55
Building Envelope - Balcony, Deck	Metal Railings for 24 Balconies	\$3.63	\$0.30
Building Envelope - Door	Single Passage Glass Front Entrance Doors, Mechanical Electrical Room Doors, Hallway and Unit doors	\$3.30	\$0.28
Building Envelope - Door	24 Glass Sliding Doors	\$44.80	\$3.73
Building Envelope - Exterior Wall	Includes Vinyl Clad siding, Caulking and Sealants	\$16.03	\$1.34
Building Envelope - Roof Assemblies	Includes Repairs to Attic Insulation/Ventilation, Replacement of Roof Covering Material (Asphalt Shingle), Repairs to Fascia, Soffits, Eaves Troughs and Downspouts	\$32.64	\$2.72
Building Envelope - Windows	Sliders, Fixed and Casement Windows on all 3 floors of building	\$28.11	\$2.34
Building Interior - Ceilings / Walls	Latex paint	\$22.79	\$1.90
Building Interior - Floor Covering	Carpeted hallways and common areas	\$35.60	\$2.97
Building Interior - Miscellaneous	Social Hall - Chairs, Tables, 2 Loveseats, Cutlery	\$4.30	\$0.36
Mechanical Systems - Alarm System (Fire, Burglar, Carbon Monoxide, etc)	QuickStart / EST Fire Alarm Warning System	\$5.16	\$0.43
Mechanical Systems - Domestic Hot Water	1 x 80 gallon Hot Water Tank	\$29.03	\$2.42
Mechanical Systems - Electrical	System amount for 6 HPS, 3 light standards and exterior lighting onsite as well as parking area plugins	\$6.88	\$0.57
Mechanical Systems - HVAC	1 x SuperHot Boiler (AAE-960), 1 Make-Up Air unit for common area, Ventilation in Parking Area, Pumps, Valves, etc	\$25.80	\$2.15
Mechanical Systems - Miscellaneous	Elevator cab damage/restoration or concerns not covered under maintenance contract	\$4.30	\$0.36
Miscellaneous - Reports/Reviews	Reserve Fund Study	\$17.20	\$1.43
Miscellaneous - Reports/Reviews	Engineering Reports	\$10.32	\$0.86
Sitework - Asphalt	1750 sq/ft original asphalt in parking area	\$18.06	\$1.51
Sitework - Asphalt	475 sq/ft patched asphalt in N.W. corner of parking area; Work completed in summer '07	\$4.90	\$0.41
Sitework - Concrete	Sidewalks at North and East of building; Curbs around parking area	\$4.02	\$0.34
Sitework - Fence	172 lin/ft of 6 ft wood fencing	\$10.85	\$0.90
Sitework - Garbage	Garbage Enclosure; 2 bins owned by third party and not financial responsibility of Condominium	\$10.32	\$0.86